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FOREIGN CROPS AND MARKETS

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LATE CABLES . . .

Estonia preliminary estimates of 1937 production reported as follows, with 1936 comparisons in parentheses: Winter wheat 992,000 bushels (834,000), rye 8,110,000 bushels (6,044,000). (International Institute of Agriculture, Rome.)

London Wool sales continued on July 9 with general tone of market strong and improving. Compared with prices at closing of preceding series on May 6, all descriptions of merinos and crossbreds except 48's were par to 2.5 percent higher. Slipes were 2.5 to 5 percent lower. Chief buyers from France, Belgium, and England. No Russian or German buying. (Agricultural Attaché C. C. Taylor, London.)

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GRAINS

Wheat prospects decline in Canadian Prairie Provinces

Following another week of scanty rainfall and excessively hot weather, wheat prospects in the Canadian Prairie Provinces on July 6 showed further declines, it was reported by telegram from the Dominion Bureau of Statistics at Ottawa. The drought area had extended until the greater part of the Province of Saskatchewan and much of eastern and northern Alberta had been affected. Parts of western Manitoba were also beginning to suffer from inadequate moisture supplies. Prospects continued to be good in other parts of Manitoba, except for threats of rust damage; in northeastern Saskatchewan and southwestern Alberta the crop was still fair to good. Only a 50-percent yield was expected in the Peace River district of Alberta, while the southern and central districts of Saskatchewan reported a total crop failure. The feed-supply situation also appeared critical in these regions.

Prospective small grain crop in Germany

Present prospects are that production of all grains (wheat, rye, barley, and oats) in Germany in 1937 will be at least 5 percent below last year's unsatisfactory harvest, nearly 10 percent below the average production of 1930 to 1935, and fully 20 percent smaller than the favorable harvest of 1933.

The poor prospects this year are due to the largest loss of acreage through winterkill since before the War, together with unfavorable sowing conditions this spring, which prevented the seeding of spring grains that would ordinarily have been made to replace the winter grain that was killed out. The above estimate for 1937 is based on the acreage of winter grain remaining for harvest as officially reported, plus an acreage of spring grains equal to that of last year, and multiplied by the average yield per acre during the past 10 years. Such an estimate would appear to be on the optimistic side, since the acreage of spring grains was probably below that of last year because of unfavorable sowing conditions, and furthermore a shortage of seed was reported this past spring. Reports to date indicate that average yields per acre also may be below those of last year. Crops in some sections were reported to be severely damaged by the unprecedented heat wave during June.

A grain crop no larger than indicated above does not mean that there will be a shortage of food in Germany. Wheat and rye together will provide sufficient bread for the population. Much of the rye, however, has always been used as livestock feed and there will be a distinct shortage of feed grains, which will require substantial imports if livestock numbers are to be maintained at present levels.

COTTON

Argentine cotton crop reduced

The 1936-37 cotton crop of Argentina is now placed at only 192,000 bales of 478 pounds each, according to the July official estimate cabled by Agricultural Attaché Paul O. Nyhus at Buenos Aires. Record plantings this season of 1,015,000 acres led to early estimates of a crop of around 500,000 bales but severe drought conditions and damage from locusts and cotton bollworms have caused the estimates to be successively reduced until the current estimate is about 21 percent below the 244,000 bales predicted early in May. In 1935-36, when 763,000 acres were harvested, the crop amounted to 373,000 bales, or 234 pounds to the acre. This was an all-time record and made Argentina the eighth most important cotton-producing country in the world.

FRUITS, VEGETABLES, AND NUTS

European deciduous fruit prospects less favorable

European deciduous fruit prospects on July 1 were less favorable than on June 1, although an average or better than average crop for Europe as a whole is still in prospect, according to a communication from C. C. Taylor, Agricultural Attaché at London. Excessive rains at blossoming time caused a poorer set of fruit than was first indicated and the very hot weather during the second half of May and the first part of June promoted insect infestation and a fairly heavy drop of immature fruit. Unless great care is given the trees, it seems quite likely that further deterioration will occur, both as to volume and quality.

Larger apple and pear crops than last season are expected in Switzerland, Germany, Austria, and the Danube Basin countries. In England, production will be good but below last year. Prospects in most western and central European countries are average to good but do not indicate a crop equal to last year's. The two chief importing countries, the United Kingdom and France, expect smaller crops of table apples than last year. On the other hand, larger apple crops are in sight in Switzerland and Austria, both of which are important exporting countries. A good crop of early apples in Italy indicates that there will be considerable competition for early American apples in most European countries since Italy is an important apple exporter. Late varieties in Italy are expected to make small crops. Despite a setback in June, a larger apple crop than last year is expected in the Netherlands but the quality is expected to be poor. Since the Netherlands is an important market for American apples, there should be a better outlet for quality apples from the United States earlier in the season than would have been the case had a high quality crop developed. The Scandinavian countries, particularly Sweden, expect fairly good apple crops. Sweden is an important market for American apples.

Prospects for pears are less favorable than apples, particularly in the important exporting countries, which are Switzerland, Italy, Austria, and the Netherlands. The pear crop in England is expected to be average to good but the quantity produced is not large. France, which is an important importer as well as an exporter of pears, expects a crop somewhat above the small crop of 1936 but the Bartlett pear crop, which is the export variety, is fairly light. There should be a good outlet for pears in France during the 1937-38 season.

LIVESTOCK, MEATS, AND WOOL

Danubian pork products exports decline

Exports of Danubian lard reached 26,096,000 pounds in the first 4 months of 1937, against 28,663,000 pounds in the corresponding 1936 period, according to the Belgrade office of the Bureau of Agricultural Economics. The April exports were about 19 percent smaller than those of April 1936, and trade reports indicated a sharp decline for May 1937. The movement to Germany is reported to have almost suspended, with exports to other countries also curtailed. Figures for the first 4 months also reflect a 1937 decline in live hog exports, the current figure being 169,000 head against 201,000 head in the first 4 months of last year. Exports from Yugoslavia and Hungary decreased considerably in April because of lower prices in Vienna and Prague. The decline in exports of dressed Danubian pork carcasses and fresh pork was even sharper than that of live hogs, the 4-month figure for 1937 being 9,113,000 pounds against 35,774,000 pounds a year earlier.

Wool prices tend lower at London

At the London wool sales which opened July 6, merino wools brought prices in line with those at the close of the previous sales on May 6. Prices of inferior sorts, however, moved slightly in favor of the buyers. In crossbreds, both greasy and scoured wools were unchanged from the closing of the preceding series, but slipes were down 7.5 percent. Yorkshire and France were the chief buyers at the current sales, according to cabled information from the London office of the Bureau of Agricultural Economics.

British buying activity at recent Australian sales suggested either that users must have wool irrespective of price, or that they have considerable confidence in current values. Trading in semi-manufactures at Bradford, has been relatively inactive in recent weeks, according to Consul E. E. Evans. An important factor in the prolonged firm market tone, however, is the continued moderate stocks of raw wool. Prior to the new series of sales at London, there was only a limited spot demand for wool. The current sales are expected to have a considerable influence on the future tempo of wool buying and manufacturing.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries
as given by current trade sources, 1934-35 to 1936-37

Country	Total		Shipments 1937			Shipments	
	shipments		week ended			July 1 - July 3	
	1934-35	1935-36	June 19	June 26	July 3	1935-36	1936-37
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a/</u>	163,832	219,688	4,304	2,920	3,601	216,872	225,479
Canada,							
4 markets <u>b/</u>	176,059	246,199	2,319	1,645	1,314	246,199	194,531
United States <u>c/</u>	31,532	15,930					
Argentina.....	186,228	77,384	1,556	816	1,087	78,312	164,681
Australia.....	111,628	110,060	2,108	1,872	2,167	110,576	105,835
U.S.S.R.....	1,672	30,224	0	0	0	29,024	88
Danube							
and Bulgaria <u>d/</u>	4,104	8,216	504	376	800	8,216	65,544
British India.....	c/2,318	c/2,529	1,600	1,056	816	536	13,792
Total <u>e/</u>	468,782	443,101				443,536	575,419
Total European						f/	f/
shipments <u>a/</u>	387,752	355,032	5,536			349,952	471,664
Total ex-European						f/	f/
shipments <u>a/</u>	147,938	133,528	1,968			125,112	121,736

Compiled from official and trade sources. a/ Broomhall's Corn Trade News.
b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster.
c/ Official. d/ Black Sea shipments only. e/ Total of trade figures includes
North America as reported by Broomhall. f/ To June 19.

HUNGARY: Acreage and production of wheat and rye, 1932-1937

Year	Wheat		Rye	
	Acreage	Production	Acreage	Production
	acres	bushels	acres	bushels
1932.....	3,793	64,463	1,553	30,300
1933.....	3,924	96,356	1,677	37,654
1934.....	3,798	64,824	1,586	24,380
1935.....	4,135	84,224	1,537	28,650
1936.....	4,028	87,789	1,607	28,114
1937.....	3,783	68,085	1,539	25,510

International Institute of Agriculture, Rome.

WHEAT: Closing Saturday prices of July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/...	101	130	98	125	118	150	87	149	94	154	d/ 93	131
Low c/...	84	106	79	103	90	115	74	114	84	124	d/ 90	110
June 12...	85	106	80	104	97	121	77	115	85	124	e/ 92	112
19...	94	107	93	103	109	126	83	120	92	126	e/ 92	112
26...	93	116	89	112	110	138	82	131	89	132	91	121
July 3...	101	126	96	121	117	150	87	149	91	143	93	125

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ April 1 to date. d/ July and August futures. e/ August futures.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All Classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/...	102	146	106	144	133	170	128	199	110	147	87	122
Low b/...	87	122	91	120	108	136	103	109	95	120	78	110
June 12...	90	123	89	123	118	136	105	110	95	123	78	110
19...	97	124	96	124	124	144	115	109	97	124	82	112
26...	102	125	102	120	133	152	128	132	98	120	86	114
July 3...	99	122	100	121	124	152	125	148	96	128	82	

a/ Weekly average of daily cash quotations, basis No. 1 sacked. b/ April 1 to date.

NETHERLANDS: Acreage of specified grains, 1932-1937

Year	Wheat	Rye	Barley	Oats
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1932.....	297	410	49	350
1933.....	338	408	44	337
1934.....	366	463	80	323
1935.....	380	519	100	316
1936.....	375	587	107	318
1937.....	320	557	122	358

International Institute of Agriculture, Rome.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago		Buenos Aires		Minneapolis		Chicago		Minneapolis			
	No. 3 Yellow	Futures	Futures	Futures	No. 2	No. 3 White	No. 2					
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937		
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
High <u>b/</u> ...	69	138	69	127	43	57	66	117	32	55	74	137
Low <u>b/</u>	59	108	59	101	42	51	48	95	25	45	58	72
			July	July	July	July						
June 5...	61	128	60	122	c/42	55	53	105	26	50	63	80
12...	62	122	61	115	c/42	53	53	98	26	45	61	72
19...	64	114	64	113	43	51	58	95	28	47	61	79
26....	67	118	66	119	43	52	65	103	31	47	68	93
July 3....	69	126	69	127	43	55	66	96	32	51	74	92

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

c/ June delivery.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments 1937, week ended <u>a/</u>			Exports as far as reported		
	1934-35	1935-36	June 19	June 26	July 3	July 1 to	1935-36 <u>b/</u>	1936-37 <u>b/</u>
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
BARLEY, EXPORTS: <u>c/</u>								
United States....	4,050	9,886	0	0		June 26	9,280	5,243
Canada.....	14,453	6,882				May 31	5,493	18,157
Argentina.....	20,129	9,995	198	84	50	July 3	9,995	14,680
Danube & U.S.S.R.	7,870	41,090	239	58	223	July 3	41,090	26,323
Total.....	46,502	67,853					65,858	64,403
OATS, EXPORTS: <u>c/</u>								
United States....	1,147	1,429	1	1		June 26	928	751
Canada.....	17,407	14,892				May 31	13,405	9,297
Argentina.....	44,072	10,855	386	28	621	July 3	10,855	24,972
Danube & U.S.S.R.	10	1,390	80	40	0	July 3	1,390	940
Total.....	62,636	28,566					26,578	35,960
CORN, EXPORTS: <u>d/</u>						Nov. 1 to		
United States....	890	885	0	0		June 26	491	211
Danube & U.S.S.R.	14,939	14,984	731	689	1,148	July 3	9,022	22,763
Argentina.....	256,143	307,638	8,697	6,586	6,036	July 3	177,265	272,143
South Africa.....	21,882	8,910	484	153	680	July 3	6,710	4,725
Total.....	293,844	332,417					193,489	299,840
United States imports.....	41,141	24,521				May 31	9,371	49,034

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning November 1.

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